



+++ Ad hoc announcement +++

**German Startups Group records a decrease in value of one of its portfolio companies**

- *Management upholds its profit estimate 2016e of approximately 0.30 euros per share*

**Berlin, 22 December 2016** - A focus investment of German Startups Group will likely conduct a financing round shortly at a significantly lower share price than in the last financing round. German Startups Group therefore devalues its shares in the company to the new, lower share price by approximately 1 million euros.

In spite of this, the company upholds the guidance it released on 12 October 2016 due to opposite effects from valuation increases of other holdings. The management of German Startups Group unalteredly expects a net consolidated profit of approximately 0.30 euros per share (IFRS) for the year of 2016 as a whole.

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